

**12C.5 Refusal of deposits — procedure.**

If the approved depositories will not accept the deposits under the conditions prescribed or authorized in [this chapter](#), the funds may be deposited, on the same or better terms as were offered to the depositories, in one or more approved depositories conveniently located within the state.

The treasurer of state may invest in any of the investments authorized for the Iowa public employees' retirement system in [section 97B.7A](#) except that investment in common stocks shall not be permitted.

[C24, 27, §5653; C31, 35, §7420-d5; C39, §7420.05; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, S81, §453.5; [81 Acts, ch 149, §1](#)]

[84 Acts, ch 1230, §9](#)

[C93, §12C.5](#)

[2001 Acts, ch 68, §3, 24](#)